

UNOFFICIAL COPY



Doc#: 1608904018 Fee: \$60.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/29/2016 10:14 AM Pg: 1 of 2

Approved By Mail to

North Park University
3225 W. Foster Ave.
Chicago, Il 60625

SUBORDINATION OF MORTGAGE

IN CONSIDERATION of \$1.00 and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, North Park University, the holder of a certain mortgage deed dated June 29, 2015, and recorded July 14, 2015, as document by Doc# 1519550068, Karen A. Yarbrough, Cook County Recorder of Deeds in Cook County, Illinois, upon the following premises commonly known as 4549 N. St. Louis Ave, Chicago, Il 60625, to wit:

SEE ATTACHED LEGAL DESCRIPTION

For itself, its successors and assigns, North Park University, does hereby waive the priority of its mortgage referenced above, in favor of a certain mortgage to PERL Mortgage Inc., its successors and assigns, executed by Michael O. Emerson and Joan Emerson as dated the 29th day of June, 2015 in an amount not to exceed \$363,435 recorded in Official Record, Recorder's Office, Cook County, Illinois and upon the premises above described. The mortgage shall be unconditionally subordinate to the mortgage to PERL Mortgage Inc., its successors and/or assigns, in the same manner and with like effect as though the said later encumbrance had been executed and recorded prior to the filing for recording of the North Park University SECOND MORTGAGE but without in any manner releasing or relinquishing the lien of said earlier encumbrance upon said premises.

IN WITNESS WHEREOF, Lester H. Carlstrom, has caused this Subordination to be executed as its duly authorized representative as of this 15th Day of February, 2016.

[Handwritten signature]

FIRST AMERICAN TITLE
FILE # 2017201

STATE OF ILLINOIS, COUNTY OF COOK, to wit:

I hereby certify that, on this 15 day of Feb, 2016, before the subscriber, a Notary Public of the aforesaid State, Lester H. Carlstrom personally appeared to me and acknowledged to me that he is the representative of North Park University, and has executed the foregoing Subordination Agreement.

Seal:

[Handwritten signature]
Notary Public



* AS RECORDED CONCURRENTLY HEREWITH

[Handwritten notations]
SN
P 2
SN
SN
INTA

UNOFFICIAL COPY

LEGAL DESCRIPTION

LOT 44 AND THE SOUTH ½ OF LOT 45 IN BLOCK 2 IN A.H. HILL AND COMPANY'S NORTH WESTERN ELEVATED ROAD ADDITION, A SUBDIVISION OF THE NORTH ½ OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-14-215-004-0000

Property of Cook County Clerk's Office